

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Members of **Dhruv Estates Limited** will be held on **Monday 26th September, 2022** at **02:30 P.M** through Video Conference (VC)/ Other Audio Visual Means (OVAM) to transact the following business: The deemed venue of the AGM shall be the registered office of the Company situated at B/709, Sagar Tech Plaza, Andheri Kurla Road, Sakinaka Junction, Andheri (E), Mumbai-400072.

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2022 and the Profit and Loss account for the financial year ended on that date together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Sanjay Kanungo (DIN: 00568508), who retires by rotation and being eligible, offers herself for re-appointment.
3. To reappoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** M/s. Sujoy P Mehta & Associates, Chartered Accountants, Mumbai, (Registration No. 138588W) who were appointed as the Statutory Auditors of the company and whose term expires at this Annual General Meeting be and are hereby re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting for a term of 5 consecutive years at remuneration to be fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. **Appointment of Mr. Sanjay Kanungo (DIN:00568508) as Managing Director of the Company for period of five years:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** subject to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjay Kanungo (DIN: 00568508) as Managing Director of the Company without any remuneration for further period of five years with effect from July 15, 2022.

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and such things as may be considered, proper and expedient to give effect to this resolution.”

Registered Office:
B/709, Sagar Tech Plaza,
Andheri Kurla Road,
Sakinaka Junction,
Andheri (E), Mumbai 400 072.
Place: Mumbai
Date: 26th August, 2022

By order of the Board

-sd-
Sanjay Kanungo
DIN: 00568508
Managing Director

NOTES:

1. An explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to the special business to be transacted at the meeting, is annexed hereto and forms part of the notice.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. subject to compliance of various conditions mentioned therein. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2022 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 19th September 2022 to 25th September 2022. (both days inclusive)
5. Members are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company's Registrar and Share Transfer Agents, (RTA) i.e. M/s. TSR Darashaw Consultants Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400083, or to the respective Depository Participant (DP) in case the shares are held in demat form.
6. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with TSR Darashaw Consultants Private Limited/Depositories.
7. If there is any change in the e-mail ID already registered with the Company, members shares held to immediately notify such change to the Company or its RTA in respect of in physical form and to DPs in respect of shares held in electronic form.
8. In terms members of the aforesaid Circulars, the businesses set out in the Notice will be transacted the meeting only through remote e-voting or through the e-voting system provided during while participating through VC facility.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. All shareholders are requested to lodge the physical share certificates for dematerialization through their Depository Participant (DP) at the earliest.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
13. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard.
14. The results declared along with the report of the scrutinizer shall be placed on the Company's website and on the website of NSDL immediately after the result is declared by the Chairman.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General

Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 23 2022, 2022 at 09.00 A.M. and ends on Sunday September 25, 2022, 2022 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

.Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period..
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to arti.thakurdesai@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the

- correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Sarita Mote) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to dhruvestatesltd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to dhruvestatesltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4

Mr. Sanjay Kanungo has been reappointed as a Managing director of the Company without any remuneration by the Board of Directors at its meeting held on April 15, 2019 for a term of three years commencing on and from July 26, 2019.

The Board of Directors of the Company at its meeting held on 15th July 2022 extended the term of appointment of Mr. Sanjay Kanungo as the Managing Director without any remuneration for further period of five years. In terms of Section 196 of Companies Act, 2013, it is proposed to seek members' approval for the said re-appointment for period of five years.

Except for Mr. Sanjay Kanungo and Ms. Anita Kanungo, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Your Directors commend the ordinary resolution at Item No. 4 for your approval.

Registered Office:
B/709, Sagar Tech Plaza,
Andheri Kurla Road,
Sakinaka Junction,
Andheri (E), Mumbai 400 072.

Place: Mumbai
Date: 26th August, 2022

By order of the Board

-sd-
Sanjay Kanungo
DIN: 00568508
Managing Director

DIRECTORS' REPORT

To,

The Members,

The Directors present their 38th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

Financial summary:

Particulars	2021-22	2020-21 Rs.
Profit/(Loss) for the year before Depreciation	(5468640)	(268407)
Less : Depreciation	-	-
Profit/(Loss) for the year before taxation	(5468640)	(268407)
Less: Provision for taxation	-	-
Profit/(Loss) after taxation	(5468640)	(268407)
Add : Balance as per last B/S.	4670539	4938947
Profit/(Loss) available for appropriation	(798100)	4670540
Balance carried to B/S	(798100)	4670540

1. Company's working during the year:

The Company has nothing new to report on the working's during the year As there has been no business activity, which inadvertently has been the case for the past many years. The Appeal in the High Court, Bombay, regarding the dispute of the Company's acquired right title and interest in land at Kelwe, Palghar Taluka, is still to come up for hearing and is pending. The matter is also contested at the Revenue Record Authorities, at Palghar. The Company has had to write off the advance of Rs. 50,00,000/-. The Company is making every effort to recover the same. The Company has been unable to pay the listing fees and has informed the BSE for allowing the delisting of its shares. In view of depleted finances and added to that there being no other business activity, the company is almost dormant and is likely to collapse if circumstances are unfavourable.

2. Dividend:

There being no business hence no income, therefore no scope for dividend.

3. Reserves:

Loss in the Statement of Profit and Loss account has been carried to Balance Sheet.

4. Directors and Key Managerial Personnel :

Mr. Sanjay Kanungo (DIN:: 00568508) Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

Mr. Sanjay Kanungo was re-appointed as a Managing Director w.e.f. July 15, 2022 for a term of five years, subject to consent of shareholders at the ensuing Annual General Meeting.

5. Particulars of Employees:

There are no employees in the company and company is paying no remuneration and therefore no receipt of remuneration in excess of the limits mentioned in Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

6. Meetings of the Board:

In the year, 2021-22 Board Meetings were held on 19-04-21, 30-06-21, 25-10-21, 15-12-21 and 22-02-22. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

7. Board Evaluation:

There being no business this year and annual evaluation of its own performance, pursuant to the provisions of the Companies Act, 2013, is brief/nil.